

# That Was Then

Where are we now?

In 1984 as Utah was recovering from a recession, we employed just over 600,000 people making an average of \$1,409 a month. The median price for a home in Utah in the mid-80s was \$63,000. In 2004, with our latest recession behind us, we employed over 1.1 million with an average monthly wage of \$2,641. The median price for a home in 2000 was \$146,100.

But are we better off twenty years later? With home prices at their highest level, and natural gas prices on the rise, does your dollar buy more today? If you adjust for inflation, 1984 wages of \$1,409 would equal \$2,561 today. The median home price would be \$113,400.

Even though Utah is ranked among the top states in new employment growth and has a higher-than-the-national median price for a home, Utah falls well below the nation's average monthly wage of \$2,904.

## How do Utah's counties compare?

With the mining business booming in the 1980s, Emery County topped the list of Utah's counties with the highest average monthly wage at \$1,998. However, with the composition of Utah's economy changing from mainly goods-producing to service-oriented, Emery County fell to second in the wage hierarchy at \$2,883—behind Salt Lake County (\$2,956) and slightly above Tooele County (\$2,852).



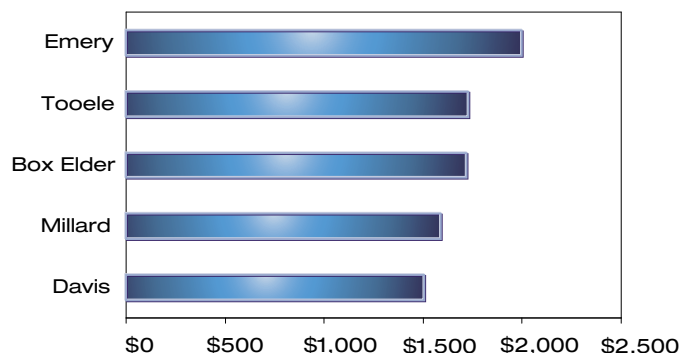
## Does size matter?

Do larger employers pay more than smaller ones? Actually it's mixed. Employers with between five and 49 workers pay less, on average, than those who employ either under five or more than 50. Companies employing over 1,000 pay the highest, with an average monthly wage of \$2,951. That's over 11 percent higher than the statewide average of \$2,904.

## Where do we go from here?

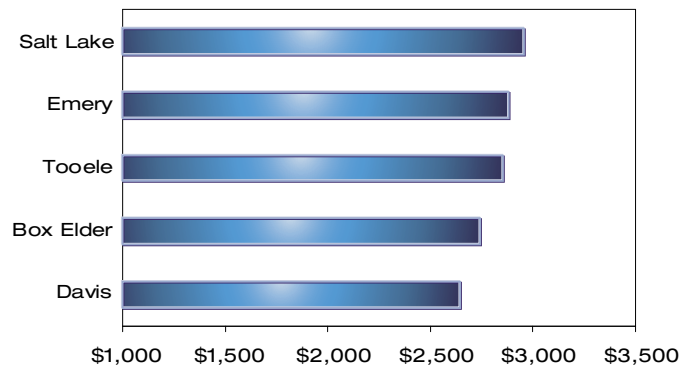
The economy seems to be stabilizing, gasoline prices are on the decline, and inflation is still low. This is good news. Maybe this improvement in the economy will stimulate the hiring of additional workers. This, in turn, may allow workers the opportunity to increase their economic status, and more easily shoulder the burden of higher fuel and home prices. 📍

Top Counties' Average Monthly Wage  
1984



Source: Utah Department of Workforce Services, Workforce Information

Top Counties' Average Monthly Wage  
2004



Source: Utah Department of Workforce Services, Workforce Information

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Utah was  
recovering  
from a  
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